

From: Marianne Yates <marianney5@yahoo.com> on 07/25/2008 10:55:04 AM

Subject: Regulation AA

Jul 25, 2008

Federal Reserve Board Email comments

Dear Email comments,

I understand that businesses have to make a profit, but making the

kinds of profits credit card companies do should be illegal. They catch people in hard times and then keep sticking them over and over until its almost impossible to get out of the hole. It's almost like modern indentured servitude at this point: keep people forever indebted to these companies so they can get never get out of the hole. It's just not fair the way the system is set up. And why are credit card companies the only ones that are allowed to change the terms of a contract at any point in time?? I can't think of any other industry or business that can just change their terms on a whim or whenever they

feel like it. This is so out of hand it's not funny and it has to stop. As a representative of your people, you have a moral AND legal obligation to protect the people from these predatory practices. Yes, there is a point to which people must be responsible for their finances and behaviors, but when they get sucked in because of hard times or make a mistake and god forbid forget a payment, then they are forever sucked into the hole, never to recover. And then it just spirals from there. It's crazy. Please think reasonably and compassionately about this issue.

Sincerely,

Ms. Marianne Yates
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